

\section*{Arafat and Assad Hold Talks, Ending Their 5-Year Dispute \\ 

## U.K.'s Marxist Magazine: New Realism or Heresy?

| By Steve Lohr <br> New York Times Service <br> LONDON - The magarine has more no tripled its circulation during the era of the "enterprise culture" in itain under the free-market policies of its standing is such that leading journalfrom The Economist and The FinanTimes write for the magazine without ny of the intellectual torchbearers of atcherism. <br> The magazine is Marxism Today, publad by Britain's Commnaist Party. prising example of the new thinking hin the British left as it struggles to rism. <br> Marxism Today's pages are peppered 1 words and phrases one rarey assoternational competitiveness," for examMartin Jacques, Marxism Today's ediging to "a burmtoot socialist fundatalism" and for faining to adapt to the comic realities of the 1980 s a a porid |
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## West Berlin Official

 To Be Defense MinisterBy Robert J. McCartaey

 lary-general of the North Allantic
Tr-ary Organization this summer,
sources said Monday. Mr. Kobl was schedulod to an-
nounce his seloction on Tuesday
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kown outside Berfin. He will imherit a difficill task, as
the Detense Ministry faces atrug-
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## By Sara Rimer New York Times Sevice



20 Years On, Columbia's Strikers Find Continuity

West Germany To Urge Later Store Hours

 The sourcoss said Me Moday.
mencen. allowed to remain open umblit 9
P.M on Thursiay surance companaics and gov-
crnment officas also would be
 Thad must close at 6:30 P.M
Thions and large
stores are oppososed to the plan


 coonomy.
The proposals probably
would besubmitted ionte inu in May and then to the
icegislatura the sources said.

POLAND: Strikers Win Demainds

| (Contimed from Pape 1) threatened srikes in order to win |  |
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| distrpi a major city. <br> The strikes came only three days |  |
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| BOGOTA - The Nevado del Ruin volcano, whict enupted in 1985 and billed 23,000 people, bas |  |
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| shown increased seismic activity. scientists said. People who live near |  |
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| the volcano were advised to keep at |  |
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 Emergency Unit | The Soviet Union said Monday |
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| thad set $\begin{array}{l}\text { a new organixtion to }\end{array}$ |


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nem radiation lever," the Tass
Dews agency said.




## Chernobyl Condition Is Assailed By Pravda




WORLD BRIEFS
U.S.Tries Egypt-Irraal Talks on Tabay



 Hole Britain Backs New European Fighter
 An finions moin sexicien

U.S. and Russians Discuss Cambodia









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being browast into sevvics, the rewspaper said,
The Cormanist Party chice in
the Kier region was quoted as



## Bennett Criticizes Schools

 But Improvement Is Cited in Report By Edward B. Fiske

## Jackson Tries to Unsnarl Stand on Dealing With Terrorists



##  <br> Thice precipitous downward stide of previons deacsdes has been tincestr he said and we have thegun the long dimb back to rea-


 1987 with those of a comparable
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Cameroonians Endorse Leader's ReformPlan YAOUNDE, Cameronn
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incumbent president, in general Emmumbent presidenu, in general
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Roh Expected to Retain
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## OPINION

## Heraldewzeribume

## For Safe American Skies

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## When a Big Bank Fails


#### Abstract

  RepublieBank of Dallas.    big Texas banks are already mion one or ant ont other degrea of trouble Commercial ontpanies would be threatened as their acous tomed sources of credit disappeared. It is     billion, the regulators have takea anothror step. The bank's chairman bas been re- $\begin{aligned} & \text { prevened banks from crossing sate lines } \\ & \text { A widespread popolist coovicion held that } \\ & \text { mall }\end{aligned}$ $\begin{aligned} & \text { an idea that lives vigorovusly on despite } \\ & \text { But theal absene of supporing evidence. }\end{aligned}$ $\begin{aligned} & \text { which Texas has gone. Whatever ermors of } \\ & \text { hhecr own they may have muxt the big } \\ & \text { Texas banks grew under rules that tied their }\end{aligned}$ $\begin{aligned} & \text { excessively to the prico of oil. } \\ & - \text { THE WASHINGION POST. }\end{aligned}$


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| "European civilization" It is this, oot rucle- |  |
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| veral of Mr. Gorbachev's | Africams in dfforst to work out a new politi- |
| - on arms cootrol and bow to rum an |  |
| There is merit in some of his other ideas. |  |
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| beguiled people in the West that Europe's |  |
| partitions wree put |  |
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| have to take the walls down, if Europe is to he more than a word on the map. |  |
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| Botha's effort to put life into the reform program he launched is a brave one, when |  |
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INTERNATIONAL HERALD TRIBUNE
KATHARINE GRAHAM, WILLAM S. PALEY, ARTHUR OCHS SULZBERGER





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| $\mathbf{P}^{\text {ARIS }}$ - Whatever chance bere might have | By Anthony Lewis | anger. officials gave the order to blow up 14 houses in Beita - aggin without a semblance of justice. an |
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| its Arab oeighbors is now gone. The fragie hopes raised by Sectetary of State George Shultr have | builet came from the gum of a gasrd who acco |  |
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| two PLO leader, has strengthened the most | army had fortidden to carry a gun. Much worse |  |
| matters is going to come forward oow to | moud Gurub Ben Shamma, had ool grabbed the |  |
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Corruption: Americans Need to Take It Seriously

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Latin Slump Is Bad News All Around

## OPINON

What Candidate Will Care for the Kids?

## Do the Poor Guys a Favor: Don't Glamorize Drinking

By Steve Allen

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consume w


 - MEANWHILE






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[^1]LOOK TO US ©NORTHWEST AIRLINES

## U．S．High Court Will Reconsider Civil Rights Ruling



FUROR：Japan Aide＇s Comments

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AFGHAN：Pullback Is Declared


Power Cut By Panama To Homes of U．S．Aides

## By Don Poresta <br>  amin imitionixifor filur io    

## Le Pen＇s Widespread Strongholds

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FRANCE：Le Pen＇s Vote Shatters Unity of the Right

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## U．S．Hints at Return To Limited Rules of Engagement in Gulf

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## Arms Pact by Summit Is Unlikely，Shultz Says

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##  <br> The World's Rendezvous With Europe

Europe Moves to Close


Wil Europe fare better In 1992?



## Supercomputers / The View from Tokyo

Seeking a Partner to
Storm the World Market
Since the Cray 1 supercomputer,
first appeared on the market in 1976,
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Information Technology / Maintaining Market Share Analysts See the '90s As
Do-or-Die Decade for EC

## The prospect of pen-European markets. Mergers, alliances, buyouts








 sumer electronics manufactured
throughout the world.

Europe produces 20\% of Europe produces 20\% of
worrd market, purchases $33 \%$
Not a single European firm is listed
among the world's top seven data processing, companies, and proiec-
tions by Electronics
conternational Corp. indicate that Europere elac-
tronics and data processing trade
deficit will continue to worsen. Ondimists, on the ot wer hand, contend there is hope on the high-tech
horizon. Pan-Euro like Alcatel and European silicon Structures should beneffit from the integrated European market when
they compete for international busi
ness. An added benefit for custom ness. An added benefit, for customers, service.
The most vi
approach is the movement of toward
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boost European companies in both
boost European companies in both Se information Technology, page iV
the expanded European and global Se
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## The Prospectives new strategies and ne new technologies.

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## Invitation

勆: the Hotel de Paris in Monte Carlo.





Artificial Intelligence / The Next Generation

## Will Computers Decide The Industry's Fate?

 Companies collaborate
to form Al research cente


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Jacques Stem,
Groupe Bull.

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## Supercomputers / The View from Tokyo

## Seeking a Partner to Storm World

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triction between the $U .5$. and J Jpann has become worre and it could con-
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-Shigeru Ueno, chief diflocion
Technology, Takyo

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TO MAKE BETIER COMMMUHCATIONS SYSTEMS, WE MAKE WOTHIIG BUT COMMUUICCTIOMS STSTEMS.


also involved In more ambitious plans
for Jessi - the Joint European Semifor
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much heralded Japanese industrygovernment research program, and
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turers with U.s. government assistance,
Eeriler thie month, however, it
it Emergeaan proiect are disagreeing over their rolos. According to reports.
West Germany Slemens and SGS-
 Italien firme desire to participate as a
tull larner In the proivect.
Siemens executives,
however, tull partner in exie propiect. , however,
have said that Philitips and Siemens, have said that Philips and siemensi-
who are already parners in Mege.
project, will control the actuel technology development, while SGSS-
Thomson will be confined to work on
" "design and equipment."
theard disputq could jeoperdize the
timetable for Jessi, but the potential inmeaciants about four dozen Eu-
porticionants
ropanies in eddition to variropean companies in eddition to var-
ous scientific institute are still
hopetul thet the deteis cen be worked out before June, when e se-
nesot metings ivil aim et getting the
program in operition by the end ot the year. - Timothy Harper an increase in the number of pan-
European satellites and estabished
standards might even revitalize the standards might even lectronics mar-
European consumer ele
kenls accounts for about 20 percent of the total electroniscs equip-
ment market and currenty suffers ment market and currenily suifers
from saturation, overcapaity price
wars and resultant slow growth in product areasultiant color television.
Renewed demand will obviously Renewed demand wif obivers like Philips and Thomson, who together
supply 70 percent of Europes televi-
ions, es well as companies thet sions. es well as companies thet
manutacture satelitite antennes or develop new services.
But these and of commercial goals associateed we determined by EUropean success in creating technical
standards that will be adopted on e global basis. It will not be easy. There is still, tor exanple, a lack of clarity regarding
tansmission standards for $\mathrm{HD}-\mathrm{TV}$ It would be ironic if such obstacles
were to remain, now that even the politicians have agreed
ward a unlfied market. - Joel Stratte-McClure


# 1992 The Wordid Rendezvas Whh Eucpe 

R\&D / Second 5-Year Period

## Esprit Research Budget to Double to \$4 Billion

\begin{abstract}
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Supermode and other
Projects preare Supermode and oiter
project prepare if future The European Strategic Pro-
gramme tor Research and Develop5



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 Cocmounto compentios is a ayeranter that he stricted to a single ECC country;
 niniseras geve tiat fina goanead to
 (some $\$ 4$ billion). Over the fuli ten-
year period. ESPRIT will therefore ecome the single largest R \& D proenjoying a total budgetary envelope (some $\$ 5.88$ billion).
ESPRIT's second phase is due to



## European Clients, Work Force and Shareholders



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artners have
 tive (U.K) and the Service ditturces Communes des Postes of Tellecom-
munilations
(France) to work on a proiect called PODAA The woifect aims
 first demanstration of document. ex-
thange using the $O D A$ standerd took plance in 1988. Products should be
commercially avalable in the 1990 . Besides the direct benefitit of such
projects, Mr. Cadiou also cites the consider able indirect beneftits. In par-
ticular, European $I T$ companies are tending to cooperate with each other
Intead of with 1.5 . frms. Tha numcompanies increased seven-fold be-
con tween 1984 and 1987, Mr. Cadiou
clams, excluding those wittll the claims, excluding those witthln the
EspRIT preject itsef. Moreover, he
adds, there are now five European companies to be found among tha
word's ten tastest growing data pro-
cessing companies.


## Information Technology / Maintaining Market Share

## Do-or-Die Decade for EC

cynicism. Eurod for page cyicism. Europe has a fregmented
market position and a mass of incom-
patible patiole products. There are too many
suppliers in mary hightetect sectors and there will certainly be no olotup in
competition from East and West Every major American and Japa-
nese ti concern is currenty deter mining lts production and commer-
ciail strategy for the Europe of the
 a unified Europe may untte eqgainst
them in an outburst of protectionism, are praparing to increase investmen
in EC courtries and will undoubtedly
focus Europeans' attention on thed own market shortcomings by quickty introducing new products and ser-
vices. American companies like Inter-
national Business Mechines (IBM), national Business Mechines (IBM),
withtulei greater experiencooflarge
integrated markets are with their greater experience of large,
integrated markets, are eperieps bet-
tor-prepared to capitalize on a truty common market.
The breakdown of state monopo projects and pan-Europeen stanIn many markot segments - particularly software, mobile communica
tion, neworking, UNX systems and
the range of products rotated to inte greted eervices digiter network fish ) - but turopeans wil While thare will be increased com-
pettion troughout the sector, the
merken itself 1 thunikety to exparid by leaps ald bounde. thatectris yes Magaz, sales of computters
and retated equipment will .grow
ant rever only seven percent in Europe." com
parred to eight percent last year. pared to ethet perce of communica-
torecasts that
tion equipment will silp, while "buo tion equipment will sill, whilie "bud
gets tor mlitiary commultation are
also on the declline."
 These projections are less than
comforing news for the companies
concerned .The data processing and
communicatlon tas communication business togethe
account for 70 perreent of the eleo
and tronics equipment market in the four
major European conntries.
What elfe can the Europeans do,
 besides continuling to form strategic
commercial alliances and rationaiz-
Ing their research and product devel They ehould, contend both optimista and pessimists, immeniatione at
tempt to paptraize
otentilly lucrative fectinotogical in-
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they currently have ale the
They should use tre renewed nological and industial condidence
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mote such Innovaton as sideotex moit such innovations as videotex
services, ISDN coplluler teephony
and high-definition tefevision. seind hight-deinition television.
ane larger European market

Information Technology Sales in Europe



Deficit Expected to Continue

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Salome': An Erotic Nightmare


## By, Romarip imer

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 cabin where Muddy Waters grewpp.
It wind be vised in an exhibit hoonoing Waters, said
 Pyramid Guitar Co. of Mcmphis made the instrument.
Gibbous and the band's bassist Dusty drammer, Frank Beard, made a pilgimage to and inksdale hast Seppernber, looking for the roots of Waters,
whom they consider their missial and spininal godfa-






 But the main hing is to encourage peopple playing"
Waters, whose real $\quad$ name was McKinly Morgan Field, wemt tose Cheal aame was Momed the first imporrant postwar American munsic. He wes an ming piracaio
many blues and rock musicians. He died in 1983



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 All elsen is inine in this production,

## Lacroix Plays the Trump Card <br> 

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## Earnings Help Propel NYSE


Activity and consolidated results of the BNP Group in 1987

| The Board of Directors of the Banque Nationale de Paris met on April 14， 1988 under the Chairmanship of Mr．Rene Thomas，to exemine the accounts of the 8NP for the accounting year 1987. |  |  |  | These results，recording a slight tall in comparison with 1986 ，but anincrease compared with 1985 ，may be regarded as sadistying in a particulerty difficicut aconomic environment，marked by increased competition and the international stocknnarket and fin－ |  |  |  |
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| 1987 has breen a good year in terms of activity，withe slight fall in consolidated net income，in a more difficull economic emviron－ mant |  |  |  | Pursuing its efforts of prior years，the Group increased its banking <br>  in respect of loans made to countries experiencing payment diffi－ culties，bringing the total of these provisions to $50 \%$ of related loans． |  |  |  |
| Consolidated net Income was FF 3.009 milion in 1987，compared with FF 3.169 million in 1986 and FF 2.114 million in 1985. |  |  |  |  |  |  |  |
|  | 1986 | 1987 |  | All unreelised capital losses arising as a result of the stockmarket crisis have been fully prowsioned in 1987．8NP has not taken advantage of the new facillties relating to investment securities， for which provision is no longer required． |  |  |  |
| Net banking revenue Non－interest operating expenses and fixed assat dapreciation Net operating income before provisions |  |  |  |  |  |  |  |
|  |  |  |  | for which provision is no longer required． 8NP has elso constituted full provisions this year for all rights accrulng to empioyees under social benefit schemes． |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  | After taxes and other Items，consolidated net income amoums toF 3.009 milion． |  |  |  |
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| Net prowisions tor the year ．．．．．．．． |  |  |  | Net Income totels FF 1.546 million，up by $32.9 \%$ over 1988. |  |  |  |
| Consolidateo net incorme |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| In Continental France，the levef of activity has been sustained ； customer deposits increased on average by $6.5 \%$ ，as against $4 \%$ in 1986．The average cost of deposits has fallen，due primarily to the strong growth in sight deposits and savings accounts． |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  | and fixed assel depreciation ．．．．．． |  |  |  |
|  |  |  |  | erating Income |  |  |  |
| Loans and advancess increased at a rapid rate of $6.7 \%$ ，compared with $4.6 \%$ in 1986，particularly to private customers，who now represent 31 \％of total loans，up from 27 \％inthe preceding year． |  |  |  | taxation and other items <br> Net provisions for the year $\qquad$ | 7237 <br> 4.774 | ${ }_{4}^{68165}$ |  |
| Capital market ectivities，benefitting from the privetisation pro－ gram，showed continuad growth，leeding to a further rise in com－ mission income ； 8 NP contirmed its feading positlon among banks on the bond merket，for the underwiting and placement of shares for privatised companies，in the commercial paper market and for introductions on the Paris second market |  |  |  | At the General Sharehoiders＇Meeting，the Board will propose a total dilstribution of FF 676 million compared with FF 588 million in the preceding year，an Increase of $15 \%$ ，bringing the dividend per ordinary and non－voting share up to FF 11.50 ，or $\operatorname{FF} 1725$ inclu－ sive of tax credit，after the free share issue of one for ten in 1987. Total consolidated assets amount to FF 975 billion at the end of 1987，an increase of $6.5 \%$ over the previous year． |  |  |  |
| The specialised subsidiaries（8NP－Bail，Crèdit Universel，Banque Natio－Trésorerie，BANEXI，Natio－Vie）maintained a favourable level of ectivity in 1987. |  |  |  |  |  |  |  |
|  |  |  |  | Stockholders＇equity，strengthened by undistributed income for the period，stands at $\mp 24.6$ billion as against $\mp 21.7$ billion at the end of 1986 and FF 14.6 billion at end 1985 ；stockholders＇equity together with equivalents total $F F 30.9$ billion． |  |  |  |
| Group net operating income in theOverseas and Forelgn Netwark， which includes this year $100 \%$ of the United Overseas Bank in Geneva，is up by 8.4 \％with significartt growth in customer related business．This rate of growth particularly high in Asia and the Far East，comes out at 4.7 \％when adjusted to constant exchange rates and an identical basis of consolidation． |  |  |  |  |  |  |  |
|  |  |  |  | Risk cover has thus been reinforced by increases in stockholders＇ equity and provisions and，by referencetothe future solvency ratio proposed by the Cooke Committee，the 8NP Group is in a position to satisfy the ratios foreseen for 1992. |  |  |  |
| For the Group ase whole，net operating income，after depreciation， but before provisions，taxes and other items，stands at FF 9.421 million compared with FF 9.987 million $\operatorname{In} 1986$ ，and FF 8.778 mil－ fion in 1985．The increase in net banking revenue has been insuffi－ cient to compensate for the rise in non－interest operating expen－ ses and depreciation，the level of which reflects Group policy to pursue the computerisation of operations and the development of automatic payment systems． |  |  |  |  |  |  |  |



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INTERNATIONAL HERALD TRIBUNE, TUESDAY, APRIL 26,1988


## Beazer Wins Majority in Koppers

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## AIRLINE：Carrier＇s Demise Hailed

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## Brituin＇s ILG

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For full details，please contact Jeni Bielenberg，
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## Japanese DAT Industry Wary of Tandy CD Claim



U．S．Publisher Hopes to Get
Soviets Reading About PCs


Seagram Sets China Venture
Reuters
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Security Pacific EuroFinance Inc． （formerly Security Pacific International 7\％\％DM 60，000，000．－Bonds of 1984／1988
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## Focus on global investment banking <br> Healthy earnings performance in 1987 －Dividend maintained

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## COMMERZBANK sle

## «Quality is the cornerstone of achievement»

| Commerzbank succeeded in post－ ing impressive results in a difficult 1987，which saw both the Bank＇s busi－ ness volume and market share－dom－ estic as well as international－grow， reflecting its inherent strength and resilience Earnings for both the Parent Bank and the Group continued strong， but did not quite match their 1986 record levels－largely due to adverse conditions in the securities markets． Commercial banking activities re－ |  |  |
| :---: | :---: | :---: |
| Commerzbank Group Highlights |  |  |
| DM billion | 1987 | 1986 |
| Total assets | 161.7 | 1482 |
| Total lending | 109.0 | 102.7 |
| Borrowed funds | 153.5 | 1403 |
| Capital and reserves | 5.1 | 4.9 |
| Net income（DM million） | 423 | 408 |

mained brisk，though，with aggregate mained brisk，though，windegbly，espe－ lending expanding cons
cially at the longer end
The Group＇s equity base was rein－ The Group＇s equity base was rein－
forced yet again，and has now reached forced yet again，and has now reached
over DM 5 billion Investments in staff over DM 5 billion．Investments in staff
and banking technology were once and banking technology were once more stepped up．The year＇s good results have enabled Commerzbank DM 50 nominal share．
In line with one of its major strate－ gic goals for the 1980s，Commerzbank has further extended its international investment banking capacity．In Tokyo， Commerz Securities（Japan）Co．Ltd． was opened in mid－1987．In New York， Commerzbank Capital Markets Cor－ poration started operations this March． Shortly before，the Geneva branch of the Bank＇s Zurich subsidiary，Com merzbank（Switzerland）Ltd，was es－ tablished．Another subsidiary，Com－ merz International Capital Manage－ ment GmbH，was formed in Frankfurt to provide multicurrency asset manage－

## ment services to international institu

 tional investors．Also backed by its extensive Ger－ man－based facilities and the securities－ related activities of its London，Luxem－ bourg and Singapore outlets，Com－ merzbank is now well positioned to merzbank is now well posigh－quality investment banking offer hices in the world＇s major markets． services in the world＇s major market 1988 point to another successful year， 1988 point to another successfubank ex－
the results of which Commerzban the results of which Commerzith those achieved in 1987.
For further information，please contact：
Commerzbank AG，RR Dept（2VK）We $100505, \mathrm{D}-6000$ Frankfurt 1．West Germany
PO． Phone：（69）1362－1，Telex： 41525376

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| By Elecrnor Munro. 271 pages 518.95. Viking Inc, 40 Wert 23d Street New York, N. Y. 10010. | go mrongi |
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## ART BUCHWALD

## The Contra Connection

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## Historian's Monument to World War II



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